JHANDEWALAS FOODS LIMITED

TRUST & LEGACY OF 125 YEARS

Date: 14.11.2025

To,
The General Manager
Department of Corporate Services
BSE Limited-SME Platform
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai: 400001

Scrip Code: 540850, Scrip Name: JFL

Subject: Outcome of Board Meeting held on Friday, 14th November 2025 pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Dear Sir/Ma'am,

The Board of Directors in their meeting held on Friday, 14th November 2025 at the registered office of the Company situated at B-70, 1st Floor, Upasana House, Janta Store, Bapu Nagar, Jaipur 302015 (Rajasthan) which commenced at 3:00 P.M. and concluded at 11:20 P. M., inter alia transacted following businesses:

1. Approved the Un-Audited Standalone Financial Results of the Company for the half year ended on 30th September 2025 along with the Statement of Assets and Liabilities as on 30th September, 2025 and Cash Flow Statement for the half year ended on 30th September 2025 pursuant to Regulation 33 of Listing Regulations.

2. Took on record the Limited Review Report on Un-Audited Standalone Financial Results for the half year ended on 30th September 2025.

3. Re-appointed M/s J Nitin & Associates, Chartered Accountants (FRN: 033280C) as Internal Auditor of the Company for Financial Year 2025-26.

Details as required under Regulation 30 read with Para A Schedule Ill of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023, is enclosed as **Annexure A**.

JHANDEWALAS FOODS LIMITED

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Further, in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Company's Code of conduct for Prohibition of Insider Trading, the Trading Window for trading in the shares of the Company will open from 17th November 2025 for the Designated Persons of the Company and their immediate relatives.

You are requested to take note of the above.

Thanking you,

For Jhandewalas Foods Limited

For Jhandewalas Foods Limited

Director

Raakesh B Kulwal
Managing Director
DIN: 00615150

JHANDEWALAS FOODS LIMITED

TRUST & LEGACY OF 125 YEARS

ANNEXURE – A

Details as required under Regulation 30 read with Para A Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023

Particulars	Remarks
Reason for change viz. ~~appointment~~, re-appointment~~, resignation, removal, death or otherwise~~	Re-appointment of Internal Auditor
Date of ~~appointment~~/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment	November 14, 2025 For the Financial Year 2025-26
Brief profile (in case of appointment)	M/s J Nitin & Associates, Chartered Accountants (FRN: 033280C), the proprietor, Nitin Jain (FCA, CS, Certificate course on Concurrent Audit and qualified the course NIMS-Series V-A Mutual Fund Distribution conducted by National Institute of Securities Market). Having 9 years of post-qualification in the field of auditing, taxation, financing, and consultancy in the various sectors
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Jain Chowdhary & Co.
Chartered Accountants

Plot no. 700A, B-2 Basement, Vidyut Nagar,
Opp. Mahindra Showroom, Jaipur, Rajasthan – 302021
ca.yklokanda@gmail.com Mob.No.- 9887032637

Independent Auditors' Limited Review Report

To,
The Board of directors of
Jhandewalas Foods Limited,

1. We have reviewed the accompanying Statement of Un-audited Financial Results of **Jhandewalas Foods Limited** ("the Company") as on **30th September, 2025.** This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion and issue a report on these Financial Statements based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"*, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statements are free of material misstatement.

   A review is limited primarily to inquiries of company personnel and an analytical procedure, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention except the matter described in **Annexure "1"** separately annexed to this report that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed interims of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Jain Chowdhary & Co.
Chartered Accountants
FR. No. 113267 W

JAIN CHOWDHARY & CO. FRN: 0113267W JAIPUR Chartered Accountants

Yogendra Kumar Lokanda
Partner
M.No. 416484

Place: Jaipur
Date: 14.11.2025
UDIN: 25416484BMJBCS2531

Jain Chowdhary & Co.
Chartered Accountants

Plot no. 700A, B-2 Basement, Vidyut Nagar,
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ca.yklokanda@gmail.com Mob.No.- 9887032637

Annexure "1" to the Limited Review Report on half yearly financial results as on 30-09-2025 of M/s. Jhandewalas foods Limited

(Pursuant to the regulation 33 of the SEBI (Listing obligation and disclosure requirement) Regulations) 2015 To the Board of Directors of M/S **JHANDEWALAS FOODS LIMITED**

1. As per the information and explanations given by the management, it was observed that, the Company has defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company during the past financial years. The details is as under:

Name of Bank	**Overdue Balance as per Books as at 30.09.2025**
Axis Bank	4,52,98,214.00
Deewan Housing Limited	5,44,379.00
Acme Resource Limited	1,68,38,542.00

Note: *The above figures do not include the Interest, penal Interest and Other Charges which may have been demanded by the Banks and Financial Institutions, as the necessary Account Statements not available on the reporting date.*

Due to this reason concerned accounts are classified as Non- Performing Assets (NPA) in the concerned financial Institution/Bank. Further, Axis Bank have filed suit against recovery of outstanding dues at Debt Recovery Tribunal (DRT) Jaipur during FY 2022-23. The matter of suit by Axis Bank is still pending in DRT. Further Bank statement is not available for verification of above said accounts due to NPA classification and company has not made any provision for interest on such Facilities availed as at 30.09.2025.

2. We have reviewed the ongoing proceedings under the Insolvency and Bankruptcy Code, 2016, in the matter of **Param Dairy Limited vs. Jhandewalas Foods Limited**, along with the management's explanations in this regard. The Hon'ble NCLT, Jaipur Bench, had admitted a petition for initiation of the Corporate Insolvency Resolution Process (CIRP) against the Company.

   Subsequently, **Jhandewalas Foods Limited** preferred an appeal before the Hon'ble NCLAT, New Delhi, contending that the alleged dispute arose due to the supply of *under-quality raw materials* by Param Dairy Limited and that the Company is not insolvent. The Hon'ble NCLAT, New Delhi, granted a **stay on the NCLT order dated 04.07.2025** vide order dated **15.07.2025**.

   The matter is currently sub judice, and the appeal remains pending, with the next hearing scheduled on **11.12.2025**.

JAIN CHOWDHARY & CO. FRN: 0113267W JAIPUR Chartered Accountants

Jain Chowdhary & Co.
Chartered Accountants

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Management has confirmed that the proceedings have not impacted the company's operations, assets, or cash flows, and no material uncertainties exist regarding the company's ability to continue as a going concern. Financial statements for the period have been prepared on a going concern basis, and no adjustments are considered necessary. Appropriate disclosures have been made in the unaudited financial results for the half-year ended 30.09.2025.

3. According to the records of the company, undisputed statutory dues including, Investor Education and Protection Fund, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities except Employees' State Insurance, Provident Fund. However, during current financial year company have deposited old dues of ESIC and EPF. According to the information and explanations given to us there are following dues payable or under protest as on 30th September, 2025 :-

Income Tax

S. No.	Nature of The Statue	Nature of Dues	Amount in lakhs	Period to which the Amount relates	Forum where dispute is pending
1.	Income Tax Act 1961	Demand	2.77	2016-17	Assessing Officer

GST

S. No.	Particulars	Amount (Rs.)
1.	Interest Demand on non reversal of ITC for 180 days limitation for 2020-21	60,32,396.00

TRACES-TDS

On Traces-TDS portal, demand of Rs. 2,35,030/- is showing across all financial years.

4. Contingent Liability

During the period under review, the management has evaluated the potential obligation relating to gratuity payable to the Managing Director (MD) of the Company. As per the declaration furnished by the MD, it has been categorically confirmed that no claim for gratuity shall be raised against the Company at present or at any point in the future.

In view of this declaration, no provision for gratuity has been created in the books of accounts in respect of the MD. However, since gratuity is a statutory post-employment benefit governed by the Payment of Gratuity Act, 1972, and considering the inherent uncertainty that may arise due to possible future changes in the MD's intention, legal

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position, or employment terms, the said matter is considered a **contingent liability**. Of Rs. 20 Lakhs.

Accordingly, the potential gratuity amount, though not recognized as a liability in the financial statements, is disclosed by way of a note as a contingent liability, dependent upon the occurrence of a future event which is presently not probable but cannot be entirely ruled out.

5. As per the information and explanations given to us and based on our verification of records, we report that the title deeds of certain immovable properties, forming part of the Company's fixed assets and aggregating to ₹5,76,41,500/-, are not held in the name of the Company as at the balance sheet date.

   We further note that the said properties have been recognized as fixed assets pursuant to:

   (i) an agreement for transfer of properties executed against the settlement of receivables from related parties amounting to ₹6,31,16,500/-, and

   (ii) an arbitration agreement dated 26th December 2020, involving a consideration of ₹73,36,000/-.

   While the Company has accounted for these immovable properties as part of its fixed assets, the formal registration of title deeds in the name of the Company is pending as on the date of the audit. Consequently, the legal ownership of these assets remains subject to completion of the necessary transfer formalities. Details of the immovable properties are as follows: -

Description of property	**Gross carrying value**	**Held in the Name of**	**Whether promoter, director or their relative or employee**	**Period held – indicate range, where appropriate**	**Reason for not being held in name of company***
Residential House at 143, Kailashpuri, Tonk Road, Jaipur	1,28,97,000/-	Rakesh B Kulwal	Director	2019-20	Registry Not Done
Land at Govindgarh , Chomu, Sikar Road	3,74,08,500/-	Renu Koolwal	Director's Wife	2019-20	Registry Not Done
Plot No 73, Sindhu Nagar, NH-11, Sikar Road, Jaipur	73,36,000/-	Bhanwar Lal Koolwal	Director's Father	2020-21	Registry Not Done

6. Balances of Loans, Sundry Debtors, Loans and Advances and Current Liabilities are subject to confirmation from the respective parties and reconciliations, if any. Further the stock valuation as on 30th September, 2025 has been certified by the management and taken for the purpose of preparation of financial statements. We have relied upon the same as we were not able to independently verify the stock."

CHOWDHARY & CO. FRN: 0113267W JAIPUR Chartered Accountants

Jain Chowdhary & Co.
Chartered Accountants

Plot no. 700A, B-2 Basement, Vidyut Nagar,
Opp. Mahindra Showroom, Jaipur, Rajasthan – 302021
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7. As per the information given by the management, the following are the list of legal cases which are pending at various courts/benches: -

S. No.	Case Type	Place	Name of Party
1	138 NI Act	Agra	Shri Amarnath Milk Foodv Pvt. Ltd.
2	138 NI Act	Jaipur	Axis Bank Ltd.
3	DRT Jaipur	DRT Jaipur	Axis Bank Ltd.
4	138 NI Act	Delhi	ACME Resources Ltd.
5	138 NI Act	Delhi	ACME Resources Ltd.
6	NCLAT	Delhi	Param Dairy Limited
7	NCLT Jaipur	Jaipur	Shiv Health Foods Pvt Ltd

8. Financial statements are presented in accordance with the requirements of regulation 33 SEBI (Listing obligations and disclosure requirements) regulations, 2015 (as amended) BY Circular No. CIR/CFD/FAC/62/2016 Dated 5th July 2016 and Give a true and fair view of Net Profit and other financial information in conformity with the accounting principles generally accepted in India for the half year ended 30th Sept, 2025.

For Jain Chowdhary & Co.
Chartered Accountants
FR. No. 113267 W

JAIN CHOWDHARY & CO. FRN: 0113267W JAIPUR Chartered Accountants

Yogendra Kumar Lokanda
Partner
M.No. 416484
UDIN: 25416484BMJBCS2531

Place: Jaipur
Date: 14.11.2025

Statement on Impact of Audit Qualifications (for Limited Review audit report with modified opinion) submitted along-with Unaudited Financial Results - (Standalone)

Statement on Impact of Audit Qualifications for the Limited Review as on September 30, 2025 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	76,42,27,061.68	76,42,27,061.68
	2.	Total Expenditure	73,16,95,042.05	73,16,95,042.05
	3.	Net Profit/(Loss)	3,25,32,019.63	3,25,32,019.63
	4.	Earnings Per Share	2.45	2.45
	5.	Total Assets	45,14,24,092.36	45,14,24,092.36
	6.	Total Liabilities	45,14,24,092.36	45,14,24,092.36
	7.	Net Worth	**31,12,90,595.63**	**31,12,90,595.63**
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-

II. Audit Qualification (each audit qualification separately):

Qualification 1:

1. **Details of Audit Qualification:** As per the information and explanations given by the management, it was observed that, the Company has defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company. The details is as under:

Name of Bank	Overdue Balance as per Books as at 30.09.2025
Axis Bank	4,52,98,214.00
Deewan Housing Limited	5,44,379.00
Acme Resource Limited	1,68,38,542.00

Note: *The above figures do not include the Interest, penal Interest and Other Charges which may have been demanded by the Banks and Financial Institutions, as the necessary Account Statements not available on the reporting date.*

Due to this reason concerned accounts are classified as Non- Performing Assets (NPA) in the concerned financial Institution/Bank. Further Axis Bank have filed suit against recovery of outstanding dues at Debt Recovery Tribunal (DRT) Jaipur during FY 2022-23. The matter of suit by Axis Bank is still pending in DRT. Further Bank statement is

CHOWDHARY & CO. FRN-0113267W JAIPUR Chartered Accountants

not available for verification of above said accounts due to NPA classification and company has not made any provision for interest on such Facilities availed as at 30.09.2024.

a. **Type of Audit Qualification :** Qualified Opinion / Disclaimer of Opinion / Adverse Opinion: *Qualified Opinion*

b. **Frequency of qualification:** Whether appeared first time / repetitive / since how long continuing: *Fifth time*

c. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: -** *The Company has not received any bank statement therefore due to unavailability of bank statement for verification, interest amount cannot be quantified*

d. **For Audit Qualification(s) where the impact is not quantified by the auditor:**

(i) Management's estimation on the impact of audit qualification: *In view of the above mentioned qualification, it is already quantified.*

(ii) If management is unable to estimate the impact, reasons for the same: NA

(iii) Auditors' Comments on (i) or (ii) above: *As per point (i).*

Qualification 2:

. **Details of Audit Qualification:** According to the records of the company, undisputed statutory dues including, Investor Education and Protection Fund, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities except Employees' State Insurance, Provident Fund. However, during current financial year company have deposited old dues of ESIC and EPF. According to the information and explanations given to us there are following dues payable or under protest as on 30th September, 2025 :-

Income Tax

S. No.	Nature of The Statue	Nature of Dues	Amount in lakhs	Period to which the Amount relates	Forum where dispute is pending
1.	Income Tax Act 1961	Demand	2.77	2016-17	Assessing Officer

*However, some of demands have been adjusted with refund receivable in different assessment years. But company has not made any entry of the same and TDS receivable ledger is showing gross balance in current assets without any adjustment.

GST

S. No.	Particulars	Amount (Rs.)
1.	Interest Demand on non reversal of ITC for 180 days limitation for 2020-21	60,32,396.00



TRACES-TDS

On Traces-TDS portal, demand of Rs. 235030,/- is showing across all financial years.

a. **Type of Audit Qualification :** Qualified Opinion / Disclaimer of Opinion / Adverse Opinion: *Qualified Opinion*

b. **Frequency of qualification:** Whether appeared first time / repetitive / since how long continuing: Repetitive

c. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:** *In view of the above mentioned qualification; there is no need to quantify.*

d. **For Audit Qualification(s) where the impact is not quantified by the auditor:**

(i) Management's estimation on the impact of audit qualification: *In view of the above mentioned qualification, there is no need to quantify.*

(ii) If management is unable to estimate the impact, reasons for the same: NA

(iii) Auditors' Comments on (i) or (ii) above: *As per point (i).*

Qualification 4:

Details of Audit Qualification: The Company has not charged depreciation on these properties. The said agreements are subject to NOC from financial institutions. The Legal title of property is not in the name of company. The Details of the properties are as under:

S.No	Property Details	Transferor of the property	Value of Property
1	Residential House at 143, Kailashpuri, Tonk Road, Jaipur	Mr. Bhanwar Lal Koolwal Prop. Harinarayan Gyarsilal	1,28,97,000/-
2	Land at Govindgarh , Chomu, Sikar Road, Jaipur	Mrs. Renu Koolwal Prop. Himanshi Foods	3,74,08,500/-
	Total		**5,03,05,500/-**
3	Plot No 73, Sindhu Nagar, NH-11, Sikar Road, Jaipur	Property Owner Mr. Bhanwar Lal Koolwal vide Debtor Mr. Harinarayan Gyarsilal	73,36,000/-

a. **Type of Audit Qualification :** Qualified Opinion / Disclaimer of Opinion / Adverse Opinion: *Qualified Opinion*

b. **Frequency of qualification:** Whether appeared first time / repetitive / since how long continuing: Repetitive

c. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:** *In view of the above mentioned qualification; there is no need to quantify.*

d. **For Audit Qualification(s) where the impact is not quantified by the auditor:**

(i) Management's estimation on the impact of audit qualification: *In view of the above mentioned qualification, there is no need to quantify.*

(ii) If management is unable to estimate the impact, reasons for the same: NA

(iii)Auditors' Comments on (i) or (ii) above: *As per point (i).*

JAIN CHOWDHARY & CO. FRN: 0113267W JAIPUR Chartered Accountants

	Qualification 5: a. **Details of Audit Qualification:** Balances of Loans, Sundry Debtors, Loans and Advances and Current Liabilities are subject to confirmation from the respective parties and reconciliations, if any. Further the stock valuation as on 30th September, 2025 has been certified by the management and taken for the purpose of preparation of financial statements. We have relied upon the same as we were not able to independently verify the stock.
	b. **Type of Audit Qualification** : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion: *Qualified Opinion*
	c. **Frequency of qualification:** Whether appeared first time / repetitive / since how long continuing: *Repetitive, Sixth time.*
	d. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:** *As per our opinion, required provisions have been made therefore, there is no need to quantify.*
	e. **For Audit Qualification(s) where the impact is not quantified by the auditor:**
	(i) Management's estimation on the impact of audit qualification: *As per opinion, required provision has been made therefore, there is no need to quantify.*
	(ii) If management is unable to estimate the impact, reasons for the same: NA
	(iii)Auditors' Comments on (i) or (ii) above: *As per point (i).*
	Qualification 6: f. **Details of Audit Qualification:** The Company has not created a gratuity provision for the Managing Director based on his declaration that no gratuity will be claimed in the future. However, since gratuity is a statutory benefit and future uncertainties cannot be ruled out, the matter is treated as a contingent liability. Accordingly, an amount of **Rs. 20 lakhs** is disclosed as a contingent liability in the financial statements.
	g. **Type of Audit Qualification** : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion: *Qualified Opinion*
	h. **Frequency of qualification:** Whether appeared first time / repetitive / since how long continuing: *First Time.*
	i. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:** *Contingent Liability of 20 Lakhs has been accounted for.*
	j. **For Audit Qualification(s) where the impact is not quantified by the auditor:**
	(i) Management's estimation on the impact of audit qualification: *As per opinion, required provision has been made therefore, there is no need to quantify.*
	(ii) If management is unable to estimate the impact, reasons for the same: NA
	(iii)Auditors' Comments on (i) or (ii) above: *As per point (i).*

III.	**Signatories:**	
	~~CEO~~/Managing Director: Mr. Raakesh B Kulwal	Raak DEWALAS FOODS LIMITED JAIPUR

	CFO: Mr. Irfan Naqvi	
	Statutory Auditor: Mr. Yogendra Kumar Lokanda Partner of Jain Chowdhary & Co.	
Place: Jaipur Date: 14.11.2025		

JHANDEWALAS FOODS LIMITED
CIN No: L15209RJ2006PLC022941
Ist Floor, Upasana House, B-70 Rajendra Marg,
Janta Store Circle, Jaipur - 302015
Unaudited Standalone Balance Sheet as at 30th September 2025

₹ in lakhs

Particulars	As at 30th September 2025	As at 31st March 2025	As at 30th September 2024
ASSETS			
Non Current Assets			
Property, Plant and Equipment	849.61	857.98	851.34
Intangible assets	-	-	-
Investment Property	-	-	-
Capital Work in Progress	-	-	-
Right to Use an Asset	64.74	75.47	86.14
Financial Assets			
Non current investments	-	-	-
Loans	-	-	-
Other financial assets	-	-	-
Non Current tax asset (net)	-	-	-
Deferred Tax Assets	76.60	74.14	70.19
Other Non Current assets	12.62	2,132.62	29.86
Total Non Current Assets	**1,003.57**	**3,140.21**	**1,037.53**
Current Assets			
Financial Assets			
Inventories	980.86	1,615.33	504.26
Trade receivables	2,154.51	607.71	1,331.05
Cash and cash equivalents	94.22	93.36	62.02
Loans	1.11	0.21	205.23
Other financial assets	-	-	-
Other Current Assets	279.98	689.08	2,202.83
Total Current Assets	**3,510.67**	**3,005.69**	**4,305.39**
TOTAL ASSETS	**4,514.24**	**6,145.90**	**5,342.92**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	1,326.04	1,326.04	1326.04
Other equity	1,786.87	1,384.09	1,040.71
Total Equity	**3,112.91**	**2,710.12**	**2,366.74**
Liabilities			
Non Current Liabilities			
Financial liabilities			
Long Term Borrowings	-	168.39	1,221.28
Long Term Lease Liability	54.93	65.66	75.78
Deferred Tax Liabilities	-	-	-
Provisions	11.88	31.56	21.72
Other non-current liabilities	-	-	-
Total Non Current Liabilities	**66.81**	**265.61**	**1,318.78**
Current liabilities			
Financial liabilities			
Short term Borrowings	769.27	2,642.03	984.05
Short term Lease Liability	20.85	19.05	17.34
Trade payables			
Total outstanding dues of Micro Enterprises and Small Enterprises	284.29	287.15	287.92
Other then MSME	192.24	179.18	337.81
Other financial liabilities	-	-	-
Other current liabilities	48.43	37.39	27.49
Provisions	19.44	5.37	2.80
Current tax liabilities (net)	-	-	-
Total Current Liabilities	**1,334.53**	**3,170.17**	**1,657.40**
TOTAL EQUITY AND LIABILITIES	**4,514.24**	**6,145.90**	**5,342.92**

As per our Limited Review Report of even date attached
For Jain Chowdhary & Co.
Chartered Accountants
FRN. NO. 113267W

Yogendra Kumar Lokanda
Partner
Membership No. : 416484
Place : Jaipur
Date:- 14.11.2025
UDIN:- 25416484BMJBCS2531

For and on behalf of the Board of Directors of
JHANDEWALAS FOODS LIMITED

Raakesh Kunwal
Chairman & MD
DIN:- 00615150

JHANDEWALAS FOODS LIMITED
CIN No: L15209RJ2006PLC022941
Ist Floor, Upasana House, B-70 Rajendra Marg,
Janta Store Circle, Jaipur - 302015
Unaudited Standalone Statement of Profit and Loss for the half year ended 30th September 2025

₹ in lakhs

Particulars	For the half year ended 30th September 2025	For the year ended 31st March 2025	For the half year ended 30th September 2024	For the year ended 31st March 2024
Income				
Revenue from operations	7,493.61	8,542.34	3,026.99	2,647.29
Other income	148.66	121.74	39.27	944.04
Total Income	**7,642.27**	**8,664.08**	**3,066.25**	**3,591.33**
Expenses				
Cost of Material Consumed	6,766.41	7,789.84	2,590.98	2,645.24
Purchase of Stock in trade	-	-	-	-
Change in Inventories	194.89	(509.00)	(109.63)	(92.67)
Employee benefits expense	125.50	195.48	71.49	104.03
Finance cost	53.40	136.10	54.01	120.11
Depreciation and amortization expense	32.06	62.58	30.46	40.65
Other expenses	144.69	391.90	179.80	294.52
Total expenses	**7,316.95**	**8,066.91**	**2,817.11**	**3,111.88**
Profit Before Exceptional, Extraordinary Items and Tax	**325.32**	**597.17**	**249.15**	**479.45**
Exceptional Items	-	-	-	-
Extraordinary Items	-	-	-	1,849.46
Profit before Tax	**325.32**	**597.17**	**249.15**	**2,328.91**
Tax expense				
Current tax	15.00			
Deferred tax	2.46	3.95		92.81
Add/(Less) - Short/(Excess) Provision of Earlier Years				
Total tax expense	**17.46**	**3.95**	-	**92.81**
Profit for the year	**312.78**	**601.12**	**249.15**	**2,421.72**
Other comprehensive income				
Items that will not be reclassified to profit or loss				
- Net actuarial gains/(losses) on defined benefit plans	-	(8.60)	-	22.89
- Less: Income tax relating to above items				
	-	**(8.60)**	-	**22.89**
Total comprehensive income for the year	**312.78**	**592.53**	**249.15**	**2,444.62**

As per our Limited Review Report of even date attached
For Jain Chowdhary & Co.
Chartered Accountants
FRN. NO. 113267W

JAIN CHOWDHARY & CO. FRN. 013267W JAIPUR Chartered Accountants

Yogendra Kumar Lokanda
Partner
Membership No. : 416484
Place : Jaipur
Date:- 14.11.2025
UDIN:- 25416484BMJBCS2531

For and on behalf of the Board of Directors of
JHANDEWALAS FOODS LIMITED

JHANDEWALAS FOODS LIMITED JAIPUR

Raakesh B Kulwal
Chairman & MD
DIN:- 00615150

JHANDEWALAS FOODS LIMITED
CIN No: L15209RJ2006PLC022941
Ist Floor, Upasana House, B-70 Rajendra Marg,
Janta Store Circle, Jaipur - 302015
Unaudited Standalone Cash Flow for the half year ended 30th September 2025

₹ in lakhs

	Particulars	As at 30th September 2025	As at 31st March 2025	As at 30th September 2024
A	**Cash Flow from Operating activities :**			
	Net profit before tax from continuing operation	312.78	597.17	249.15
	Adjustments for:			
	Deferred tax	(2.46)	3.95	
	Depreciation	32.06	62.58	30.46
	Finance Costs	53.40	136.10	54.01
	Adjustments in Other Equity and Other Comprehensive Income		(8.60)	
	Loss on assets discarded			
	Other Inflows / (outflows) of cash			
	Operating profit before Working Capital Changes	**395.78**	**791.21**	**333.62**
	Adjustment for Changes in Working Capital:			
	(Increase)/Decrease in Trade Receivables	(1,546.80)	(299.17)	(1,022.51)
	(Increase)/Decrease in Other Current Assets	409.11	(540.87)	(2,050.66)
	(Increase)/Decrease in Other Non Current Assets	2,120.00	(2,102.76)	-
	(Increase)/Decrease in Short Term Loans & Advances	(0.90)	0.06	(204.95)
	Increase/(Decrease) in Trade Payables	10.20	(702.85)	(543.46)
	Increase/(Decrease) in Other current liabilities	11.04	11.18	(12.80)
	Increase/(Decrease) in Provisions Current and Non Current	(5.61)	-	1.67
	(Increase)/Decrease in Inventories	634.47	(1,038.66)	72.41
	Net Cash from operating activities (A)	**2,027.29**	**(3,881.85)**	**(3,426.69)**
B	**Cash Flow from investing activities :**			
	Purchase of Fixed Assets	(12.96)	(56.58)	(28.48)
	Proceeds from Sales of tangible assets	-	0.01	-
	(Increase)/Decrease in Leasehold Assets	-	-	-
	Other Inflows / (outflows) of cash	-		-
	Net Cash (Used in) investing activities (B)	**(12.96)**	**(56.57)**	**(28.48)**
C	**Cash flow from financing activities :**			
	Proceeds from share application		300.00	300.00
	Security Premium		1,830.00	1,830.00
	Proceeds from Warrant Application Money	90.00	523.63	523.63
	Long Term Loans & Advances		-	-
	Investment in Convertible Debantures		-	-
	Increase/(Decrease) in Long Term Lease Liability	(10.74)	(19.05)	(8.93)
	Increase/(Decrease) in Short Term Lease Liability	1.80	3.28	1.58
	Proceeds from Short Term Borrowings	(1,872.75)	2,081.32	-
	Repayment of Long Term liabilities	(168.39)	(657.80)	-
	Repayment of Short-Term Borrowings			(234.46)
	Receipt/(Payments) to Long Term Borrowings			1,052.89
	Finance costs paid	(53.40)	(136.10)	(54.01)
	Net Cash (Used in) financing activities (C)	**(2,013.47)**	**3,925.28**	**3,410.69**
	Net Increase in cash and equivalents (A+B+C)	**0.86**	**(13.14)**	**(44.48)**
	Cash & Cash equivalents (opening balance)	93.36	106.50	106.50
	Cash & Cash equivelents at the end of the year	**94.22**	**93.36**	**62.02**

As per our Limited Review Report of even date attached
For Jain Chowdhary & Co.
Chartered Accountants
FRN. NO. 113267W

JAIN CHOWDHARY & CO. FRN: 0113267W JAIPUR Chartered Accountants

Yogendra Kumar Lokanda
Partner
Membership No. : 416484
Place : Jaipur
Date:- 14.11.2025
UDIN:- 25416484BMJBCS2531

For and on behalf of the Board of Directors of
JHANDEWALAS FOODS LIMITED

JHANDEWALAS FOODS LIMITED JAIPUR

Raakesh B Kulwal
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